HOUSING MARKET INFORMATION

HOUSING NOW

Prairie Region

Canada Mortgage and Housing Corporation

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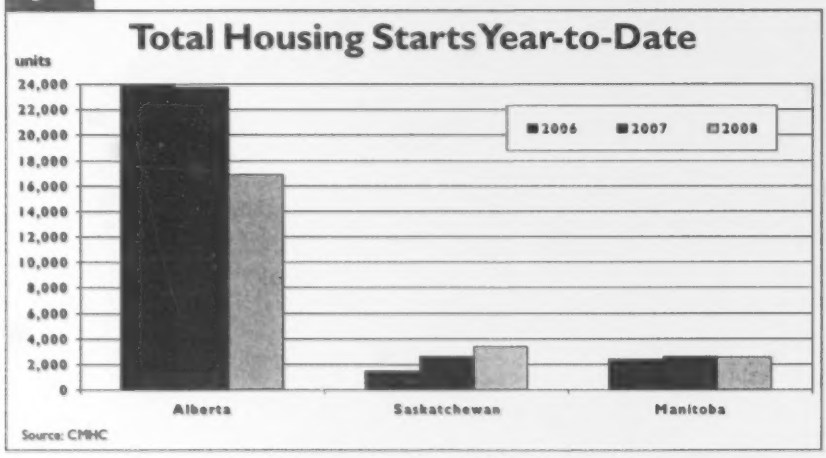
New Home Market

Housing starts escalate in Saskatchewan, improve in Manitoba, and decline sharply in Alberta

In the second quarter of 2008, Saskatchewan recorded the most housing starts for any quarter since 1979. Provincial builders started 2,272 units from April to June, a 25 per cent increase over the previous year. While impressive, it must be noted that the year-over-year increase is moderating and represents a considerable departure from the 79 per cent gain one year earlier. Bucking the trend from previous years, rural areas led the increase with total second quarter starts 126 per cent higher than the April to June period of 2007. Urban starts, by comparison, increased only six per cent during the same period. The most notable increases were in Estevan and the Battlefords, where second quarter starts jumped 93 and 52 per cent, respectively.

Figure 1



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Saskatchewan's second quarter performance pushed the mid-year total for new home construction to 3,377 units, an increase of 30 per cent over the first half of 2007. At this pace, provincial housing starts will be the highest in 25 years. Single-detached starts have been responsible for much of the gain to-date. Single-detached starts totalled 2,271 units in the first half of the year, 35 per cent higher than corresponding levels in 2007. Multi-family starts, which include semi-detached, row, and apartment units, recorded a 19 per cent gain over the previous year, reaching 1,106 units. Apartment construction has nearly doubled in 2008, while semis have increased 36 per cent. After the whopping gain last year, row construction has nearly been cut in half thus far.

With the continued surge in Saskatchewan housing starts, the number of units under construction has reached the highest point since 1983. At the end of June, 5,123 housing units were under construction in the province, an increase of 41 per cent over the previous year. While solid employment gains in the construction sector have helped accommodate this increase, labour shortages still persist. The subsequent cost pressures remain evident, confirmed by the persistent escalation of the New House Price Index (NHPI). The latest provincial NHPI revealed a 31 per cent annual increase in the cost of building a home, identical to the gain one year earlier. The rate of increase in Saskatoon and Regina is nearly identical, both up 30 per cent year-over-year.

While housing starts in Saskatchewan maintained a frenetic pace, Alberta home builders are seeing a sharp decline in production. Total starts measured 7,796 units from April to June, a 41 per cent drop from corresponding levels in 2007. This is also the sharpest decline since the first quarter of 1991. Single-detached starts were the largest drag on production, as builders responded to rising inventories and an excess of listings in the competing resale market. Single-detached starts fell 51 per cent year-over-year, reaching 4,105 units. Second-quarter multi-family construction fell 24 per cent during the same period, a rare occurrence considering their surge of the last few years. Given the sharp decline in construction, there has been a strong pullback in provincial price growth. Alberta's latest NHPI revealed a mere 1.6 per cent gain over the previous year, a considerable departure from the 28 per cent increase one year earlier.

Total starts across Alberta in the first half of the year reached 16,915 units, a 29 per cent decline from the same period in 2007 and the weakest January to June performance since 2001. The drop was most pronounced in the single-detached market, where year-to-date production was nearly cut in half. Red Deer and Edmonton suffered the sharpest drop in single-detached construction thus far, with both markets off by nearly 70 per cent. Meanwhile, despite the weak second quarter, multi-family starts to the end of June remain on par with the previous year. Calgary is the only centre to report stronger multi-family construction thus far, with starts up 87 per cent over the first half of 2007.

Across Manitoba, total housing starts from April to June totalled 1,672 units, seven per cent higher than the previous year. A nine per cent gain in single-detached construction fuelled the second quarter increase, largely thanks to the 12 per cent gain in Winnipeg. Multi-family starts, meanwhile, posted a four per cent increase in the second quarter. Semi-detached units reported the most notable gain among multi-family units, with second quarter starts surpassing the previous year by 75 per cent.

Manitoba's strong second quarter could not compensate for weaker activity in the first three months of the year. To the end of June, total starts in Manitoba fell three per cent behind the pace set in 2007, reaching 2,546 units. The decline can be attributed to the multi-family market, where production in the first half fell by 11 per cent. Single-detached construction, meanwhile, was up a few percentage points to the end of June, thanks to gains in Winnipeg and Brandon.

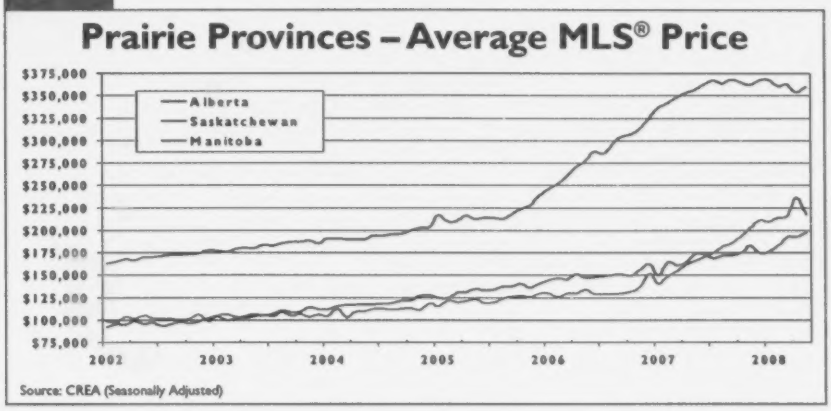
Resale Market

Residential sales on pace for first decline in eight years

Due largely to a sharp decline in Alberta, residential transactions across the Prairie Provinces are on pace for the first decline in eight years and sharpest drop since 1982. To the end of May, existing home sales across the Prairies totalled 36,585 units, 23 per cent lower than the pace set in 2007. The decline was most pronounced in Alberta, where year-to-date sales have fallen 29 per cent. Sales across Saskatchewan have slipped three per cent to the end of May, while activity was down two per cent in Manitoba.

The declining pace of sales combined with heightened listings has contrib-

Figure 2



uted to weaker price growth across the Prairies, most notably in Alberta. Following a 31 per cent surge in 2007, Alberta's average price for the first five months of the year was only two per cent higher than corresponding levels in 2007. Saskatchewan has posted the largest gain thus far, as the average price after five months has climbed an astonishing 41 per cent. At 16 per cent, price growth in Manitoba appeared modest by comparison, though the province is on pace for the strongest gain on record.

Economy

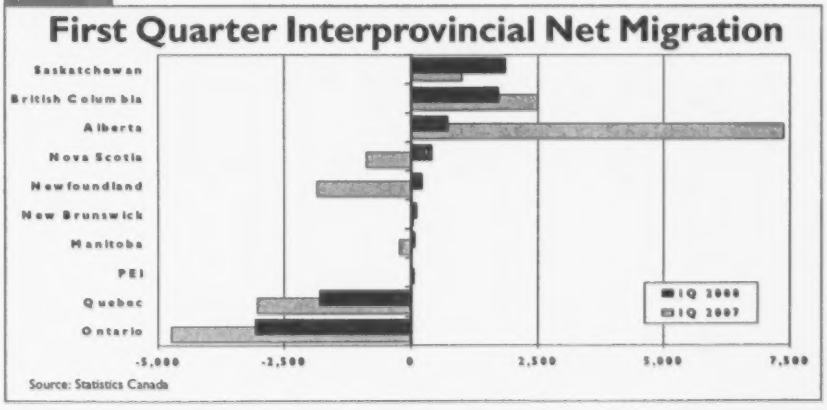
Alberta continues to lead job creation, despite slowdown

Alberta's sharp decline in housing starts can in part be attributed to weaker net migration and a slower pace of job creation. In the first quarter of the year, net migration was 35 per cent lower than the previous year, due largely to weaker contributions from other provinces. The decline in migration stifled the rate of labour force expansion, inhibiting the pace of job creation. To the end of June, average employment increased by 3.2 per cent, down from the 5.3 per cent gain one year earlier. While this represents a considerable departure from the previous year, the moderation must be put into perspective. Alberta continues to lead job growth across Canada, as has been the case in the last two years.

Saskatchewan is also experiencing weaker job growth thus far, despite persistently high levels of net migration. In the first quarter of the year, net migration added more than 3,000 people to Saskatchewan's population, an 83 per cent increase over the previous year. This has yet to result in a surge in employment, however. In the first half of 2008, average provincial employment increased by only 1.5 per cent, much lower than the 3.4 per cent gain one year earlier. This apparent weakness is not an accurate reflection of Saskatchewan's labour market, however, as the province is enjoying an impressive pace of full-time job creation. To the end of June, full-time employment has expanded by 3.5 per cent, while part-time positions have been cut by more than five per cent.

First-quarter migration in Manitoba fell six per cent, as a modest gain from other provinces could not compensate for weaker international migration. Despite the moderation, Manitoba is on pace for the strongest rate of job growth in six years. Manitoba witnessed a payroll expansion of two per cent in the first six months of the year, a welcome improvement over the 1.3 per cent gain a year earlier. Like Saskatchewan, all of Manitoba's job creation thus far has been full-time.

Figure 3



HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of Region
2	Starts by Submarket and by Dwelling Type – Current Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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Available in SELECTED Reports:

1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Quarter
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3.4	Completions by Submarket and by Intended Market – Current Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Prairie Region
Second Quarter 2008

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q2 2008	4,828	586	103	10	755	2,905	31	189	2,309	11,740
Q2 2007	7,956	908	40	35	1,337	2,817	52	388	3,074	16,607
% Change	-39.3	-35.5	157.5	-71.4	-43.5	3.1	-40.4	-51.3	-24.9	-29.3
Year-to-date 2008	8,461	1,060	145	22	1,514	7,878	45	395	3,294	22,838
Year-to-date 2007	13,318	1,436	69	82	2,572	5,329	108	860	5,165	28,944
% Change	-36.5	-26.2	110.1	-73.2	-41.1	47.8	-58.3	-54.1	-36.2	-21.1
UNDER CONSTRUCTION										
Q2 2008	13,558	2,166	244	71	4,278	22,173	148	2,003	2,781	47,487
Q2 2007	17,580	2,188	152	115	4,282	15,302	231	1,633	4,830	46,354
% Change	-22.9	-1.0	60.5	-38.3	-0.1	44.9	-35.9	22.7	-42.4	2.4
COMPLETIONS										
Q2 2008	5,986	646	65	41	941	2,366	45	766	1,324	12,180
Q2 2007	6,774	636	31	33	766	1,793	49	768	2,434	13,284
% Change	-11.6	1.6	109.7	24.2	22.8	32.0	-8.2	-0.3	-45.6	-8.3
Year-to-date 2008	12,386	1,400	132	66	2,089	4,201	103	1,046	2,948	24,371
Year-to-date 2007	12,405	1,108	53	52	1,517	3,418	127	1,009	4,889	24,578
% Change	-0.2	26.4	149.1	26.9	37.7	22.9	-18.9	3.7	-39.7	-0.8
COMPLETED & NOT ABSORBED										
Q2 2008	2,380	345	19	14	226	251	26	239	na	3,500
Q2 2007	1,334	250	2	12	85	56	11	161	na	1,911
% Change	78.4	38.0	**	16.7	165.9	**	136.4	48.4	n/a	83.2
ABSORBED										
Q2 2008	5,031	598	36	29	719	1,959	16	280	na	8,668
Q2 2007	6,105	559	30	26	632	1,639	36	424	na	9,451
% Change	-17.6	7.0	20.0	11.5	13.8	19.5	-55.6	-34.0	n/a	-8.3
Year-to-date 2008	9,945	1,163	100	59	1,726	3,557	23	454	na	17,027
Year-to-date 2007	11,131	964	55	41	1,322	3,064	70	662	na	17,309
% Change	-10.7	20.6	81.8	43.9	30.6	16.1	-67.1	-31.4	n/a	-1.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1a: Housing Activity Summary of Manitoba
Second Quarter 2008

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q2 2008	675	18	0	1	64	172	4	167	547	1,672
Q2 2007	584	10	0	6	71	136	5	265	483	1,560
% Change	15.6	80.0	n/a	-83.3	-9.9	26.5	-20.0	-37.0	13.3	7.2
Year-to-date 2008	1,082	24	8	7	78	298	8	229	788	2,546
Year-to-date 2007	982	12	0	17	82	376	12	347	790	2,618
% Change	10.2	100.0	n/a	-58.8	-4.9	-20.7	-33.3	-34.0	-0.3	-2.8
UNDER CONSTRUCTION										
Q2 2008	1,114	18	11	8	101	863	9	631	554	3,333
Q2 2007	887	18	0	15	104	639	14	586	580	2,843
% Change	25.6	0.0	n/a	-46.7	-2.9	35.1	-35.7	7.7	-4.5	17.2
COMPLETIONS										
Q2 2008	650	16	0	14	52	48	12	430	261	1,483
Q2 2007	601	8	0	6	34	32	17	319	398	1,415
% Change	8.2	100.0	n/a	133.3	52.9	50.0	-29.4	34.8	-34.4	4.8
Year-to-date 2008	949	26	0	22	74	63	14	568	570	2,286
Year-to-date 2007	869	18	0	9	57	80	30	399	750	2,212
% Change	9.2	44.4	n/a	144.4	29.8	-21.3	-53.3	42.4	-24.0	3.3
COMPLETED & NOT ABSORBED										
Q2 2008	200	6	0	10	2	62	4	231	n/a	515
Q2 2007	218	10	0	2	5	12	0	50	n/a	297
% Change	-8.3	-40.0	n/a	**	-60.0	**	n/a	**	n/a	73.4
ABSORBED										
Q2 2008	474	7	0	4	35	61	0	269	n/a	850
Q2 2007	503	0	0	4	13	27	15	279	n/a	841
% Change	-5.8	n/a	n/a	0.0	169.2	125.9	-100.0	-3.6	n/a	1.1
Year-to-date 2008	736	7	0	13	42	76	0	318	n/a	1,192
Year-to-date 2007	741	4	0	5	38	84	15	345	n/a	1,232
% Change	-0.7	75.0	n/a	160.0	10.5	-9.5	-100.0	-7.8	n/a	-3.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Saskatchewan
Second Quarter 2008

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q2 2008	1,017	52	0	8	117	441	0	0	637	2,272
Q2 2007	932	38	0	20	275	182	18	72	282	1,819
% Change	9.1	36.8	n/a	-60.0	-57.5	142.3	-100.0	-100.0	125.9	24.9
Year-to-date 2008	1,542	86	0	14	240	701	0	0	794	3,377
Year-to-date 2007	1,328	44	0	42	419	217	18	159	376	2,603
% Change	16.1	95.5	n/a	-66.7	-42.7	**	-100.0	-100.0	111.2	29.7
UNDER CONSTRUCTION										
Q2 2008	2,263	116	0	44	593	1,236	23	148	700	5,123
Q2 2007	1,549	46	1	61	586	536	47	181	620	3,627
% Change	46.1	152.2	-100.0	-27.9	1.2	130.6	-51.1	-18.2	12.9	41.2
COMPLETIONS										
Q2 2008	540	28	0	20	165	24	0	22	280	1,079
Q2 2007	519	18	0	19	93	158	4	0	72	883
% Change	4.0	55.6	n/a	5.3	77.4	-84.8	-100.0	n/a	**	22.2
Year-to-date 2008	1,128	66	11	28	349	197	8	22	452	2,261
Year-to-date 2007	881	26	0	25	162	158	7	0	308	1,567
% Change	28.0	153.8	n/a	12.0	115.4	24.7	14.3	n/a	46.8	44.3
COMPLETED & NOT ABSORBED										
Q2 2008	40	1	0	2	1	0	0	0	n/a	44
Q2 2007	21	1	0	8	3	0	0	0	n/a	33
% Change	90.5	0.0	n/a	-75.0	-66.7	n/a	n/a	n/a	n/a	33.3
ABSORBED										
Q2 2008	420	20	0	19	93	24	0	2	n/a	578
Q2 2007	424	18	0	16	92	167	7	0	n/a	724
% Change	-0.9	11.1	n/a	18.8	1.1	-85.6	-100.0	n/a	n/a	-20.2
Year-to-date 2008	865	46	0	32	247	162	0	2	n/a	1,354
Year-to-date 2007	708	23	0	22	128	178	10	0	n/a	1,069
% Change	22.2	100.0	n/a	45.5	93.0	-9.0	-100.0	n/a	n/a	26.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1c: Housing Activity Summary of Alberta
Second Quarter 2008

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q2 2008	3,136	516	103	1	574	2,292	27	22	1,125	7,796
Q2 2007	6,440	860	40	9	991	2,499	29	51	2,309	13,228
% Change	-51.3	-40.0	157.5	-88.9	-42.1	-8.3	-6.9	-56.9	-51.3	-41.1
Year-to-date 2008	5,837	950	137	1	1,196	6,879	37	166	1,712	16,915
Year-to-date 2007	11,008	1,380	69	23	2,071	4,736	78	354	3,999	23,723
% Change	-47.0	-31.2	98.6	-95.7	-42.3	45.2	-52.6	-53.1	-57.2	-28.7
UNDER CONSTRUCTION										
Q2 2008	10,181	2,032	233	19	3,584	20,074	116	1,224	1,527	39,031
Q2 2007	15,144	2,124	151	39	3,592	14,127	170	866	3,630	39,884
% Change	-32.8	-4.3	54.3	-51.3	-0.2	42.1	-31.8	41.3	-57.9	-2.1
COMPLETIONS										
Q2 2008	4,796	602	65	7	724	2,294	33	314	783	9,618
Q2 2007	5,654	610	31	8	639	1,603	28	449	1,964	10,986
% Change	-15.2	-1.3	109.7	-12.5	13.3	43.1	17.9	-30.1	-60.1	-12.5
Year-to-date 2008	10,309	1,308	121	16	1,666	3,941	81	456	1,926	19,824
Year-to-date 2007	10,655	1,064	53	18	1,298	3,180	90	610	3,831	20,799
% Change	-3.2	22.9	128.3	-11.1	28.4	23.9	-10.0	-25.2	-49.7	-4.7
COMPLETED & NOT ABSORBED										
Q2 2008	2,140	338	19	2	223	189	22	8	n/a	2,941
Q2 2007	1,095	239	2	2	77	44	11	111	n/a	1,581
% Change	95.4	41.4	**	0.0	189.6	**	100.0	-92.8	n/a	86.0
ABSORBED										
Q2 2008	4 137	571	36	6	591	1 874	16	9	n/a	7 240
Q2 2007	5 178	541	30	6	527	1 445	14	145	n/a	7 886
% Change	-20.1	5.5	20.0	0.0	12.1	29.7	14.3	-93.8	n/a	-8.2
Year-to-date 2008	8,344	1,110	100	14	1,437	3,319	23	134	n/a	14,481
Year-to-date 2007	9,682	937	55	14	1,156	2,802	45	317	n/a	15,008
% Change	-13.8	18.5	81.8	0.0	24.3	18.5	-48.9	-57.7	n/a	-3.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Prairie Region 1998 - 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	25,793	2,924	197	137	4,658	11,175	217	1,987	12,988	60,081
% Change	-10.0	10.1	69.8	30.5	31.1	12.1	-21.7	24.4	21.0	4.1
2006	28,659	2,656	116	105	3,553	9,970	277	1,597	10,734	57,705
% Change	17.9	26.8	-50.2	-1.9	-2.0	31.5	17.9	7.0	15.0	17.7
2005	24,314	2,095	233	107	3,625	7,581	235	1,492	9,333	49,015
% Change	7.3	12.0	64.1	-34.0	7.6	3.8	-46.1	-35.7	49.5	10.2
2004	22,650	1,870	142	162	3,370	7,300	436	2,320	6,241	44,491
% Change	3.9	33.2	-41.6	48.6	-7.2	-2.4	33.3	-2.7	-1.0	1.8
2003	21,810	1,404	243	109	3,631	7,481	327	2,385	6,302	43,692
% Change	-5.7	32.5	135.9	16.0	5.2	30.5	-21.0	-27.1	-22.1	-3.6
2002	23,117	1,060	103	94	3,451	5,733	414	3,273	8,089	45,334
% Change	27.0	49.7	30.4	-23.0	46.2	56.3	60.5	37.2	21.6	31.3
2001	18,198	708	79	122	2,360	3,667	258	2,385	6,652	34,518
% Change	16.0	1.7	-71.3	-30.7	38.6	-25.8	-20.9	122.7	3.2	10.1
2000	15,694	696	275	176	1,703	4,945	326	1,071	6,444	31,339
% Change	2.5	14.5	41.0	20.5	-0.2	6.0	59.0	-32.7	-10.1	-1.0
1999	15,305	608	195	146	1,707	4,666	205	1,591	7,167	31,669
% Change	-16.3	7.4	27.5	1.4	-8.0	27.7	4.6	87.0	-1.3	-4.0
1998	18,284	566	153	144	1,855	3,655	196	851	7,260	32,982

Source: CMHC (Starts and Completions Survey)

Table 1.2a: History of Housing Starts of Manitoba 1998 - 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	2,183	28	3	37	154	608	23	796	1,906	5,738
% Change	11.2	-30.0	n/a	**	-3.8	82.0	-17.9	23.8	2.9	14.1
2006	1,964	40	0	6	160	334	28	643	1,853	5,028
% Change	1.2	150.0	n/a	-40.0	3.2	45.2	-30.0	31.8	0.1	6.3
2005	1,940	16	0	10	155	230	40	488	1,852	4,731
% Change	-7.1	166.7	n/a	-63.0	70.3	79.7	-7.0	-8.6	21.7	6.6
2004	2,089	6	0	27	91	128	43	534	1,522	4,440
% Change	14.8	50.0	n/a	-3.6	16.7	-57.0	**	17.9	0.4	5.6
2003	1,819	4	0	28	78	298	10	453	1,516	4,206
% Change	7.1	-33.3	-100.0	-6.7	151.6	**	-64.3	58.9	4.6	16.3
2002	1,699	6	7	30	31	81	28	285	1,450	3,617
% Change	31.4	-25.0	n/a	-38.8	-51.6	**	-36.4	**	9.0	22.1
2001	1,293	8	0	49	64	15	44	76	1,330	2,963
% Change	0.5	33.3	-100.0	-2.0	77.8	n/a	12.8	4.1	25.4	15.7
2000	1,287	6	8	50	36	0	39	73	1,061	2,560
% Change	0.7	-25.0	n/a	-3.8	-44.6	-100.0	30.0	-82.8	2.1	-18.3
1999	1,278	8	0	52	65	236	30	425	1,039	3,133
% Change	-2.4	**	n/a	-13.3	-39.8	148.4	-50.8	93.2	0.0	8.2
1998	1,310	2	0	60	108	95	61	220	1,039	2,895

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Saskatchewan 1998 - 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	2,916	136	0	66	842	562	27	235	1,223	6,007
% Change	51.4	183.3	-100.0	40.4	79.1	47.1	68.8	**	52.7	61.7
2006	1,926	48	3	47	470	382	16	22	801	3,715
% Change	18.7	-30.4	200.0	38.2	22.1	32.2	-59.0	-64.5	-14.3	8.1
2005	1,623	69	1	34	385	289	39	62	935	3,437
% Change	0.5	-23.3	n/a	-5.6	-43.6	-56.3	-31.6	**	46.8	-9.1
2004	1,615	90	0	36	683	661	57	2	637	3,781
% Change	13.9	150.0	-100.0	80.0	14.0	66.5	128.0	-98.5	-6.5	14.1
2003	1,418	36	9	20	599	397	25	130	681	3,315
% Change	2.9	-5.3	125.0	185.7	25.1	36.4	-7.4	3.2	11.1	11.9
2002	1,378	38	4	7	479	291	27	126	613	2,963
% Change	28.9	26.7	**	-78.8	103.0	-21.1	170.0	**	1.3	24.4
2001	1,069	30	1	33	236	369	10	28	605	2,381
% Change	-15.3	-53.1	-91.7	-37.7	5.8	48.8	-50.0	**	-2.9	-5.3
2000	1,262	64	12	53	223	248	20	6	623	2,513
% Change	-5.1	14.3	140.0	103.8	87.4	-51.8	-51.2	-85.0	-30.5	-18.6
1999	1,330	56	5	26	119	514	41	40	897	3,089
% Change	-5.9	64.7	n/a	0.0	-55.9	55.3	-38.8	n/a	8.9	4.2
1998	1,413	34	0	26	270	331	67	0	824	2,965

Source: CMHC (Starts and Completions Survey)

Table 1.2c: History of Housing Starts of Alberta 1998 - 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	20,694	2,760	194	34	3,662	10,005	167	956	9,859	48,336
% Change	-16.5	7.5	71.7	-34.6	25.3	8.1	-28.3	2.6	22.0	-1.3
2006	24,769	2,568	113	52	2,923	9,254	233	932	8,080	48,962
% Change	19.4	27.8	-51.3	-17.5	-5.3	31.0	49.4	-1.1	23.4	19.9
2005	20,751	2,010	232	63	3,085	7,062	156	942	6,546	40,847
% Change	9.5	13.3	63.4	-36.4	18.8	8.5	-53.6	-47.2	60.4	12.6
2004	18,946	1,774	142	99	2,596	6,511	336	1,784	4,082	36,270
% Change	2.0	30.1	-39.3	62.3	-12.1	-4.1	15.1	-1.0	-0.6	0.3
2003	18,573	1,364	234	61	2,954	6,786	292	1,802	4,105	36,171
% Change	-7.3	34.3	154.3	7.0	0.4	26.6	-18.7	-37.0	-31.9	-6.7
2002	20,040	1,016	92	57	2,941	5,361	359	2,862	6,026	38,754
% Change	26.5	51.6	17.9	42.5	42.8	63.3	76.0	25.5	27.8	32.8
2001	15,836	670	78	40	2,060	3,283	204	2,281	4,717	29,174
% Change	20.5	7.0	-69.4	-45.2	42.7	-30.1	-23.6	129.9	-0.9	11.1
2000	13,145	626	255	73	1,444	4,697	267	992	4,760	26,266
% Change	3.5	15.1	34.2	7.4	-5.2	19.9	99.3	-11.9	-9.0	3.2
1999	12,697	544	190	68	1,523	3,916	134	1,126	5,231	25,447
% Change	-18.4	2.6	24.2	17.2	3.1	21.3	97.1	78.4	-3.1	-6.2
1998	15,561	530	153	58	1,477	3,229	68	631	5,397	27,122

Source: CMHC (Starts and Completions Survey)

Table 2a: Starts by Submarket and by Dwelling Type
Manitoba
Second Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
Winnipeg	571	510	8	2	22	62	363	401	964	975	-1.1
Brandon	34	33	4	16	28	0	0	0	66	49	34.7
Hanover RM	13	23	2	2	0	0	0	0	15	25	-40.0
Portage la Prairie	2	8	4	2	0	0	0	0	6	10	-40.0
St. Andrews	11	16	0	0	0	0	0	0	11	16	-31.3
Steinbach MD	49	0	8	0	6	0	0	0	63	0	n/a
Thompson	0	2	0	0	0	0	0	0	0	2	-100.0
Total Manitoba (10,000+)	680	592	26	22	56	62	363	401	1,125	1,077	4.5

Table 2.1a: Starts by Submarket and by Dwelling Type
Manitoba
January - June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Winnipeg	929	880	12	6	32	71	527	723	1,500	1,680	-10.7
Brandon	58	46	4	18	32	0	32	0	126	64	96.9
Hanover RM	29	39	2	2	4	4	0	0	35	45	-22.2
Portage la Prairie	2	9	4	2	0	0	0	0	6	11	-45.5
St. Andrews	20	25	0	0	0	0	0	0	20	25	-20.0
Steinbach MD	55	0	10	0	6	0	0	0	71	0	n/a
Thompson	0	3	0	0	0	0	0	0	0	3	-100.0
Total Manitoba (10,000+)	1,093	1,002	32	28	74	75	559	723	1,758	1,828	-3.8

Source: CMHC (Starts and Completions Survey)

Table 2b: Starts by Submarket and by Dwelling Type Saskatchewan Second Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
Regina	279	227	16	12	0	71	108	83	403	393	2.5
Saskatoon	536	532	30	40	97	143	321	171	984	886	11.1
Estevan	13	12	2	2	0	0	12	0	27	14	92.9
Lloydminster	30	63	0	2	0	29	0	0	30	94	-68.1
Moose Jaw	31	21	2	10	4	6	0	0	37	37	0.0
North Battleford	34	15	4	0	0	10	0	0	38	25	52.0
Prince Albert	51	53	2	0	0	0	0	0	53	53	0.0
Swift Current	16	23	4	4	0	0	0	0	20	27	-25.9
Yorkton	35	6	4	2	4	0	0	0	43	8	**
Total Saskatchewan (10,000+)	1,025	952	64	72	105	259	441	254	1,635	1,537	6.4

Table 2.1b: Starts by Submarket and by Dwelling Type Saskatchewan January - June 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Regina	476	372	28	16	40	145	144	118	688	651	5.7
Saskatoon	820	756	56	46	153	181	545	222	1,574	1,205	30.6
Estevan	17	17	2	2	0	0	12	0	31	19	63.2
Lloydminster	44	95	0	2	0	53	0	36	44	186	-76.3
Moose Jaw	40	22	4	14	4	6	0	0	48	42	14.3
North Battleford	44	16	4	0	0	10	0	0	48	26	84.6
Prince Albert	56	57	2	0	0	0	0	0	58	57	1.8
Swift Current	22	27	4	4	17	0	0	0	43	31	38.7
Yorkton	37	8	8	2	4	0	0	0	49	10	**
Total Saskatchewan (10,000+)	1,556	1,370	108	86	218	395	701	376	2,583	2,227	16.0

Source: CMHC (Starts and Completions Survey)

Table 2c: Starts by Submarket and by Dwelling Type
Alberta
Second Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
Calgary	1,261	2,182	204	274	205	477	1,491	1,130	3,161	4,063	-22.2
Edmonton	697	2,548	268	558	158	335	702	727	1,825	4,168	-56.2
Grande Prairie	107	264	0	36	0	0	0	119	107	419	-74.5
Lethbridge	194	247	10	20	4	5	8	72	216	344	-37.2
Medicine Hat	141	177	30	16	7	20	8	183	186	396	-53.0
Red Deer	95	309	10	46	55	25	55	0	215	380	-43.4
Bonneyville MD	27	0	0	0	0	0	0	0	27	0	n/a
Brooks	20	40	4	0	3	3	0	0	27	43	-37.2
Camrose	17	36	0	26	0	0	0	0	17	62	-72.6
Canmore	12	12	0	2	25	20	30	148	67	182	-63.2
Clearwater County MD	26	0	0	0	0	0	0	0	26	0	n/a
Cold Lake	9	51	6	6	0	5	0	24	15	86	-82.6
Foothills No 31 MD	65	0	0	0	0	0	0	0	65	0	n/a
High River T	23	0	6	0	42	0	0	0	71	0	n/a
Lacombe T	27	0	6	0	4	0	0	0	37	0	n/a
Lacombe County CM	12	0	0	0	0	0	0	0	12	0	n/a
Mackenzie No 23 MD	26	0	0	0	0	0	0	0	26	0	n/a
Mountain View County MD	28	0	0	0	0	0	0	0	28	0	n/a
Okotoks	52	114	8	16	17	6	0	147	77	283	-72.8
Red Deer County CM	25	0	2	0	0	0	0	0	27	0	n/a
Strathmore T	35	0	24	0	0	0	0	0	59	0	n/a
Sylvan Lake	18	0	2	0	18	0	0	0	38	0	n/a
Wetaskiwin County No 10 CM	31	0	0	0	0	0	0	0	31	0	n/a
Wetaskiwin	8	7	0	20	0	0	20	0	28	27	3.7
Wood Buffalo	127	414	2	0	99	4	0	0	228	418	-45.5
Yellowhead County MD	19	0	0	0	0	0	0	0	19	0	n/a
Total Alberta (10,000+)	3,138	6,449	582	1,020	637	900	2,314	2,550	6,671	10,919	-38.9

Source: CMHC (Starts and Completions Survey)

Table 2.1c: Starts by Submarket and by Dwelling Type
Alberta
January - June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Centres (10,000+)											
Calgary	2,328	3,899	418	532	450	770	4,621	1,636	7,817	6,837	14.3
Edmonton	1,354	4,266	456	790	382	803	1,948	1,682	4,140	7,541	-45.1
Centres (5,000-9,999)											
Grande Prairie	169	460	2	52	8	132	40	234	219	878	-75.1
Lethbridge	422	484	22	54	35	19	8	84	487	641	-24.0
Medicine Hat	231	229	44	30	7	33	78	325	360	617	-41.7
Red Deer	184	591	10	88	61	33	79	161	334	873	-61.7
Centres (1,000-4,999)											
Bonnyville MD	43	0	0	0	0	0	0	0	43	0	n/a
Brooks	36	59	4	0	3	21	0	0	43	80	-46.3
Camrose	55	55	0	32	0	8	0	12	55	107	-48.6
Canmore	14	23	4	4	57	29	30	155	105	211	-50.2
Clearwater County MD	32	0	0	0	0	0	0	0	32	0	n/a
Cold Lake	16	95	14	6	0	10	0	24	30	135	-77.8
Foothills No 31 MD	69	0	0	0	0	0	0	0	69	0	n/a
High River T	35	0	8	0	42	0	0	0	85	0	n/a
Lacombe T	39	0	10	0	19	0	0	0	68	0	n/a
Lacombe County CM	23	0	0	0	0	0	0	0	23	0	n/a
Mackenzie No 23 MD	26	0	0	0	0	0	0	0	26	0	n/a
Mountain View County MD	52	0	0	0	0	0	0	0	52	0	n/a
Okotoks	89	217	10	30	37	6	0	147	136	400	-66.0
Red Deer County CM	40	0	2	0	0	0	0	0	42	0	n/a
Strathmore T	51	0	52	0	8	0	0	0	111	0	n/a
Sylvan Lake	24	0	4	0	33	0	38	0	99	0	n/a
Wetaskiwin County No 10 CM	49	0	0	0	0	0	0	0	49	0	n/a
Wetaskiwin	12	17	0	52	0	0	20	0	32	69	-53.6
Wood Buffalo	370	556	12	0	99	63	183	630	664	1,249	-46.8
Yellowhead County MD	22	0	0	0	0	0	0	0	22	0	n/a
Total Alberta (10,000+)	5,845	11,031	1,072	1,672	1,241	1,931	7,045	5,090	15,203	19,724	-22.9

Source: CMHC (Starts and Completions Survey)

Table 2.2a: Starts by Submarket, by Dwelling Type and by Intended Market
Manitoba
Second Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Winnipeg	22	59	0	3	172	136	167	265
Brandon	28	0	0	0	0	0	0	0
Hanover RM	0	0	0	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach MD	6	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	0	0
Total Manitoba (10,000+)	56	59	0	3	172	136	167	265

Table 2.3a: Starts by Submarket, by Dwelling Type and by Intended Market
Manitoba
January - June 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Winnipeg	32	68	0	3	274	376	229	347
Brandon	32	0	0	0	32	0	0	0
Hanover RM	0	0	4	4	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach MD	6	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	0	0
Total Manitoba (10,000+)	70	68	4	7	306	376	229	347

Source: CMHC (Starts and Completions Survey)

Table 2.2b: Starts by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
Second Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
[illegible]								
Regina	0	71	0	0	108	48	0	35
Saskatoon	97	125	0	18	321	134	0	37
[illegible]								
Estevan	0	0	0	0	12	0	0	0
Lloydminster	0	29	0	0	0	0	0	0
Moose Jaw	4	6	0	0	0	0	0	0
North Battleford	0	10	0	0	0	0	0	0
Prince Albert	0	0	0	0	0	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Yorkton	4	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	105	241	0	18	441	182	0	72

Table 2.3b: Starts by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
January - June 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
[illegible]								
Regina	40	145	0	0	144	71	0	47
Saskatoon	153	163	0	18	545	134	0	88
[illegible]								
Estevan	0	0	0	0	12	0	0	0
Lloydminster	0	53	0	0	0	12	0	24
Moose Jaw	4	6	0	0	0	0	0	0
North Battleford	0	10	0	0	0	0	0	0
Prince Albert	0	0	0	0	0	0	0	0
Swift Current	17	0	0	0	0	0	0	0
Yorkton	4	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	218	377	0	18	701	217	0	159

Source: CMHC (Starts and Completions Survey)

Table 2.2c: Starts by Submarket, by Dwelling Type and by Intended Market
Alberta
Second Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
[illegible]								
Calgary	205	477	0	0	1,491	1,114	0	16
Edmonton	154	335	4	0	702	692	0	35
[illegible]								
Grande Prairie	0	0	0	0	0	119	0	0
Lethbridge	4	5	0	0	8	72	0	0
Medicine Hat	0	12	7	8	8	183	0	0
Red Deer	48	4	7	21	55	0	0	0
[illegible]								
Bonneyville MD	0	0	0	0	0	0	0	0
Brooks	3	3	0	0	0	0	0	0
Camrose	0	0	0	0	0	0	0	0
Canmore	25	20	0	0	28	148	2	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	0	5	0	0	0	24	0	0
Foothills No 31 MD	0	0	0	0	0	0	0	0
High River T	42	0	0	0	0	0	0	0
Lacombe T	4	0	0	0	0	0	0	0
Lacombe County CM	0	0	0	0	0	0	0	0
Mackenzie No 23 MD	0	0	0	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	17	6	0	0	0	147	0	0
Red Deer County CM	0	0	0	0	0	0	0	0
Strathmore T	0	0	0	0	0	0	0	0
Sylvan Lake	18	0	0	0	0	0	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	20	0
Wood Buffalo	95	4	4	0	0	0	0	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	615	871	22	29	2,292	2,499	22	51

Source: CMHC (Starts and Completions Survey)

Table 2.3c: Starts by Submarket, by Dwelling Type and by Intended Market
Alberta
January - June 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
[illegible]								
Calgary	450	770	0	0	4,517	1,616	104	20
Edmonton	374	799	8	4	1,948	1,647	0	35
[illegible]								
Grande Prairie	8	129	0	3	0	234	40	0
Lethbridge	35	19	0	0	8	72	0	12
Medicine Hat	0	25	7	8	78	325	0	0
Red Deer	54	12	7	21	79	161	0	0
[illegible]								
Bonnyville MD	0	0	0	0	0	0	0	0
Brooks	3	21	0	0	0	0	0	0
Camrose	0	8	0	0	0	12	0	0
Canmore	57	20	0	4	28	155	2	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	0	10	0	0	0	24	0	0
Foothills No 31 MD	0	0	0	0	0	0	0	0
High River T	42	0	0	0	0	0	0	0
Lacombe T	19	0	0	0	0	0	0	0
Lacombe County CM	0	0	0	0	0	0	0	0
Mackenzie No 23 MD	0	0	0	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	37	6	0	0	0	147	0	0
Red Deer County CM	0	0	0	0	0	0	0	0
Strathmore T	8	0	0	0	0	0	0	0
Sylvan Lake	33	0	0	0	38	0	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	20	0
Wood Buffalo	95	27	4	36	183	343	0	287
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	1,215	1,850	26	76	6,879	4,736	166	354

Source: CMHC (Starts and Completions Survey)

Table 2.4a: Starts by Submarket and by Intended Market Manitoba Second Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Centres [10,000+]								
Winnipeg	578	504	195	201	167	270	964	975
Centres [5,000 - 9,999]								
Brandon	30	37	32	12	4	0	66	49
Hanover RM	15	25	0	0	0	0	15	25
Portage la Prairie	2	10	4	0	0	0	6	10
St. Andrews	11	16	0	0	0	0	11	16
Steinbach MD	57	0	6	0	0	0	63	0
Thompson	0	2	0	0	0	0	0	2
Total Manitoba (10,000+)	693	594	237	213	171	270	1,125	1,077

Table 2.5a: Starts by Submarket and by Intended Market Manitoba January - June 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Centres [10,000+]								
Winnipeg	934	866	313	460	229	354	1,500	1,680
Centres [5,000 - 9,999]								
Brandon	62	48	60	15	4	1	126	64
Hanover RM	31	41	0	0	4	4	35	45
Portage la Prairie	2	11	4	0	0	0	6	11
St. Andrews	20	25	0	0	0	0	20	25
Steinbach MD	65	0	6	0	0	0	71	0
Thompson	0	3	0	0	0	0	0	3
Total Manitoba (10,000+)	1,114	994	383	475	237	359	1,758	1,828

Source: CMHC (Starts and Completions Survey)

Table 2.4b: Starts by Submarket and by Intended Market
Saskatchewan
Second Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
[illegible]								
Regina	278	224	125	134	0	35	403	393
Saskatoon	566	547	418	284	0	55	984	886
[illegible]								
Estevan	15	14	12	0	0	0	27	14
Lloydminster	30	65	0	29	0	0	30	94
Moose Jaw	30	21	7	16	0	0	37	37
North Battleford	38	15	0	10	0	0	38	25
Prince Albert	53	53	0	0	0	0	53	53
Swift Current	20	23	0	4	0	0	20	27
Yorkton	39	8	4	0	0	0	43	8
Total Saskatchewan (10,000+)	1,069	970	566	477	0	90	1,635	1,537

Table 2.5b: Starts by Submarket and by Intended Market
Saskatchewan
January - June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
[illegible]								
Regina	478	362	210	242	0	47	688	651
Saskatoon	873	758	701	341	0	106	1,574	1,205
[illegible]								
Estevan	19	19	12	0	0	0	31	19
Lloydminster	44	97	0	65	0	24	44	186
Moose Jaw	37	26	11	16	0	0	48	42
North Battleford	48	16	0	10	0	0	48	26
Prince Albert	58	57	0	0	0	0	58	57
Swift Current	26	27	17	4	0	0	43	31
Yorkton	45	10	4	0	0	0	49	10
Total Saskatchewan (10,000+)	1,628	1,372	955	678	0	177	2,583	2,227

Source: CMHC (Starts and Completions Survey)

Table 2.4c: Starts by Submarket and by Intended Market
Alberta
Second Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
[illegible]								
Calgary	1,465	2,465	1,696	1,582	0	16	3,161	4,063
Edmonton	922	2,974	894	1,159	9	35	1,825	4,168
[illegible]								
Grande Prairie	107	300	0	119	0	0	107	419
Lethbridge	204	263	12	81	0	0	216	344
Medicine Hat	171	189	8	199	7	8	186	396
Red Deer	105	355	103	4	7	21	215	380
[illegible]								
Bonneyville MD	27	0	0	0	0	0	27	0
Brooks	24	43	3	0	0	0	27	43
Camrose	17	62	0	0	0	0	17	62
Canmore	12	14	53	168	2	0	67	182
Clearwater County MD	26	0	0	0	0	0	26	0
Cold Lake	9	62	6	24	0	0	15	86
Foothills No 31 MD	65	0	0	0	0	0	65	0
High River T	29	0	42	0	0	0	71	0
Lacombe T	33	0	4	0	0	0	37	0
Lacombe County CM	12	0	0	0	0	0	12	0
Mackenzie No 23 MD	26	0	0	0	0	0	26	0
Mountain View County MD	28	0	0	0	0	0	28	0
Okotoks	60	130	17	153	0	0	77	283
Red Deer County CM	27	0	0	0	0	0	27	0
Strathmore T	51	0	8	0	0	0	59	0
Sylvan Lake	20	0	18	0	0	0	38	0
Wetaskiwin County No 10 CM	31	0	0	0	0	0	31	0
Wetaskiwin	8	21	0	6	20	0	28	27
Wood Buffalo	221	414	3	4	4	0	228	418
Yellowhead County MD	19	0	0	0	0	0	19	0
Total Alberta (10,000+)	3,755	7,340	2,867	3,499	49	80	6,671	10,919

Source: CMHC (Starts and Completions Survey)

Table 2.5c: Starts by Submarket and by Intended Market
Alberta
January - June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
[illegible]								
Calgary	2,742	4,404	4,971	2,413	104	20	7,817	6,837
Edmonton	1,725	4,849	2,396	2,651	19	41	4,140	7,541
[illegible]								
Grande Prairie	179	512	0	363	40	3	219	878
Lethbridge	440	524	47	105	0	12	487	641
Medicine Hat	275	245	78	364	7	8	360	617
Red Deer	194	667	133	185	7	21	334	873
[illegible]								
Bonnyville MD	43	0	0	0	0	0	43	0
Brooks	40	80	3	0	0	0	43	80
Camrose	55	95	0	12	0	0	55	107
Canmore	18	27	85	175	2	4	105	211
Clearwater County MD	32	0	0	0	0	0	32	0
Cold Lake	24	106	6	29	0	0	30	135
Foothills No 31 MD	69	0	0	0	0	0	69	0
High River T	43	0	42	0	0	0	85	0
Lacombe T	60	0	8	0	0	0	68	0
Lacombe County CM	23	0	0	0	0	0	23	0
Mackenzie No 23 MD	26	0	0	0	0	0	26	0
Mountain View County MD	52	0	0	0	0	0	52	0
Okotoks	99	247	37	153	0	0	136	400
Red Deer County CM	42	0	0	0	0	0	42	0
Strathmore T	95	0	16	0	0	0	111	0
Sylvan Lake	31	0	68	0	0	0	99	0
Wetaskiwin County No 10 CM	49	0	0	0	0	0	49	0
Wetaskiwin	12	63	0	6	20	0	32	69
Wood Buffalo	474	556	186	370	4	323	664	1,249
Yellowhead County MD	22	0	0	0	0	0	22	0
Total Alberta (10,000+)	6,924	12,457	8,076	6,830	203	432	15,203	19,724

Source: CMHC (Starts and Completions Survey)

Table 3a: Completions by Submarket and by Dwelling Type
Manitoba
Second Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
Centres (10,000+)											
Winnipeg	548	554	8	6	28	27	478	321	1,062	908	17.0
Centres (5,000 - 9,999)											
Brandon	26	19	2	6	24	18	0	30	52	73	-28.8
Hanover RM	24	15	0	0	4	0	0	0	28	15	86.7
Portage la Prairie	3	8	2	2	0	0	0	0	5	10	-50.0
St. Andrews	17	10	0	0	0	0	0	0	17	10	70.0
Steinbach MD	47	0	8	0	0	0	0	0	55	0	n/a
Thompson	3	1	0	0	0	0	0	0	3	1	200.0
Total Manitoba (10,000+)	668	607	20	14	56	45	478	351	1,222	1,017	20.2

Table 3.1a: Completions by Submarket and by Dwelling Type
Manitoba
January - June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Centres (10,000+)											
Winnipeg	760	765	10	14	36	50	607	425	1,413	1,254	12.7
Centres (5,000 - 9,999)											
Brandon	61	38	16	6	28	30	8	42	113	116	-2.6
Hanover RM	53	32	2	2	4	0	4	0	63	34	85.3
Portage la Prairie	8	13	2	2	0	0	0	0	10	15	-33.3
St. Andrews	30	28	0	0	0	0	0	0	30	28	7.1
Steinbach MD	56	0	10	0	0	0	12	0	78	0	n/a
Thompson	7	3	2	0	0	0	0	12	9	15	-40.0
Total Manitoba (10,000+)	975	879	42	24	68	80	631	479	1,716	1,462	17.4

Source: CMHC (Starts and Completions Survey)

Table 3b: Completions by Submarket and by Dwelling Type
Saskatchewan
Second Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
Regina	164	189	2	4	23	72	26	24	215	289	-25.6
Saskatoon	284	251	26	14	62	21	20	134	392	420	-6.7
Estevan	8	8	0	2	15	0	0	0	23	10	130.0
Lloydminster	22	43	0	0	30	0	0	0	52	43	20.9
Moose Jaw	16	7	0	0	0	0	0	0	16	7	128.6
North Battleford	27	9	0	0	0	0	0	0	27	9	200.0
Prince Albert	17	15	0	0	15	0	0	0	32	15	113.3
Swift Current	8	9	2	2	8	0	0	0	18	11	63.6
Yorkton	14	7	10	0	0	0	0	0	24	7	**
Total Saskatchewan (10,000+)	560	538	40	22	153	93	46	158	799	811	-1.5

Table 3.1b: Completions by Submarket and by Dwelling Type
Saskatchewan
January - June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Regina	342	301	16	6	82	96	26	24	466	427	9.1
Saskatoon	550	432	64	18	157	25	193	134	964	609	58.3
Estevan	14	14	0	6	15	0	0	0	29	20	45.0
Lloydminster	53	67	0	0	30	36	0	0	83	103	-19.4
Moose Jaw	45	26	4	4	12	0	0	0	61	30	103.3
North Battleford	52	16	0	0	0	0	0	0	52	16	**
Prince Albert	44	26	0	0	22	0	0	0	66	26	153.8
Swift Current	22	13	2	4	12	0	0	0	36	17	111.8
Yorkton	34	11	18	0	0	0	0	0	52	11	**
Total Saskatchewan (10,000+)	1,156	906	104	38	330	157	219	158	1,809	1,259	43.7

Source: CMHC (Starts and Completions Survey)

Table 3c: Completions by Submarket and by Dwelling Type
Alberta
Second Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
[illegible]											
Calgary	1,703	2,563	246	280	357	260	993	951	3,299	4,054	-18.6
Edmonton	1,859	1,802	320	298	135	112	757	585	3,071	2,797	9.8
[illegible]											
Grande Prairie	219	313	46	38	50	3	55	0	370	354	4.5
Lethbridge	193	223	12	22	20	0	8	0	233	245	-4.9
Medicine Hat	152	108	20	32	10	23	33	48	215	211	1.9
Red Deer	136	188	14	26	7	19	0	0	157	233	-32.6
[illegible]											
Bonnyville MD	25	0	0	0	0	0	0	0	25	0	n/a
Brooks	20	30	2	0	6	0	0	0	28	30	-6.7
Camrose	41	25	8	14	16	8	0	0	65	47	38.3
Canmore	5	8	2	4	24	40	168	18	199	70	184.3
Clearwater County MD	16	0	0	0	0	0	0	0	16	0	n/a
Cold Lake	13	48	2	0	0	5	0	0	15	53	-71.7
Foothills No 31 MD	73	0	0	0	0	0	0	0	73	0	n/a
High River T	13	0	0	0	0	0	0	0	13	0	n/a
Lacombe T	17	0	6	0	26	0	34	0	83	0	n/a
Lacombe County CM	13	0	0	0	0	0	0	0	13	0	n/a
Mackenzie No 23 MD	12	0	0	0	0	0	0	0	12	0	n/a
Mountain View County MD	9	0	0	0	0	0	0	0	9	0	n/a
Okotoks	60	130	8	16	0	0	0	0	68	146	-53.4
Red Deer County CM	62	0	0	0	0	0	0	0	62	0	n/a
Strathmore T	22	0	22	0	23	0	0	0	67	0	n/a
Sylvan Lake	34	0	0	0	0	0	0	0	34	0	n/a
Wetaskiwin County No 10 CM	6	0	0	0	0	0	0	0	6	0	n/a
Wetaskiwin	5	6	0	26	0	0	16	0	21	32	-34.4
Wood Buffalo	63	187	0	0	36	77	544	367	643	631	1.9
Yellowhead County MD	4	0	0	0	0	0	0	0	4	0	n/a
Total Alberta (10,000+)	4,809	5,663	708	760	710	547	2,608	2,052	8,835	9,022	-2.1

Source: CMHC (Starts and Completions Survey)

Table 3.1c: Completions by Submarket and by Dwelling Type
Alberta
January - June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Calgary	3,993	4,575	556	470	828	536	2,041	1,195	7,418	6,776	9.5
Edmonton	3,526	3,636	636	566	407	307	1,361	1,622	5,930	6,131	-3.3
Grande Prairie	441	529	84	60	101	6	61	55	687	650	5.7
Lethbridge	305	319	18	22	25	8	8	0	356	349	2.0
Medicine Hat	261	199	42	50	39	49	156	102	498	400	24.5
Red Deer	360	445	60	62	16	44	0	0	436	551	-20.9
Bonneyville MD	61	0	0	0	0	0	0	0	61	0	n/a
Brooks	42	80	2	2	9	0	0	0	53	82	-35.4
Camrose	91	50	14	32	16	39	12	0	133	121	9.9
Canmore	10	16	2	10	32	40	168	51	212	117	81.2
Clearwater County MD	32	0	0	0	0	0	0	0	32	0	n/a
Cold Lake	32	115	4	2	0	19	0	65	36	201	-82.1
Foothills No 31 MD	235	0	0	0	0	0	0	0	235	0	n/a
High River T	88	0	52	0	8	0	0	0	148	0	n/a
Lacombe T	33	0	10	0	36	0	34	0	113	0	n/a
Lacombe County CM	46	0	0	0	0	0	0	0	46	0	n/a
Mackenzie No 23 MD	25	0	0	0	0	0	0	0	25	0	n/a
Mountain View County MD	75	0	0	0	0	0	0	0	75	0	n/a
Okotoks	162	268	18	40	0	3	0	0	180	311	-42.1
Red Deer County CM	62	0	0	0	0	0	0	0	62	0	n/a
Strathmore T	146	0	46	0	23	0	0	0	215	0	n/a
Sylvan Lake	100	0	4	0	0	0	0	0	104	0	n/a
Wetaskiwin County No 10 CM	8	0	0	0	0	0	0	0	8	0	n/a
Wetaskiwin	11	11	2	32	0	0	16	0	29	43	-32.6
Wood Buffalo	123	365	0	12	69	85	544	618	736	1,080	-31.9
Yellowhead County MD	10	0	2	0	0	0	0	0	12	0	n/a
Total Alberta (10,000+)	10,332	10,677	1,552	1,364	1,613	1,136	4,401	3,791	17,898	16,968	5.5

Source: CMHC (Starts and Completions Survey)

Table 3.2a: Completions by Submarket, by Dwelling Type and by Intended Market
Manitoba
Second Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Winnipeg	28	12	0	15	48	24	430	297
Brandon	20	18	4	0	0	8	0	22
Hanover RM	0	0	4	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach MD	0	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	0	0
Total Manitoba (10,000+)	48	30	8	15	48	32	430	319

Table 3.3a: Completions by Submarket, by Dwelling Type and by Intended Market
Manitoba
January - June 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Winnipeg	36	35	0	15	63	72	544	353
Brandon	24	18	4	12	0	8	8	34
Hanover RM	0	0	4	0	0	0	4	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach MD	0	0	0	0	0	0	12	0
Thompson	0	0	0	0	0	0	0	12
Total Manitoba (10,000+)	60	53	8	27	63	80	568	399

Source: CMHC (Starts and Completions Survey)

Table 3.2b: Completions by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
Second Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
[illegible]								
Regina	23	72	0	0	24	24	2	0
Saskatoon	62	17	0	4	0	134	20	0
[illegible]								
Estevan	15	0	0	0	0	0	0	0
Lloydminster	30	0	0	0	0	0	0	0
Moose Jaw	0	0	0	0	0	0	0	0
North Battleford	0	0	0	0	0	0	0	0
Prince Albert	15	0	0	0	0	0	0	0
Swift Current	8	0	0	0	0	0	0	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	153	89	0	4	24	158	22	0

Table 3.3b: Completions by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
January - June 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
[illegible]								
Regina	82	93	0	3	24	24	2	0
Saskatoon	153	21	4	4	173	134	20	0
[illegible]								
Estevan	15	0	0	0	0	0	0	0
Lloydminster	30	36	0	0	0	0	0	0
Moose Jaw	12	0	0	0	0	0	0	0
North Battleford	0	0	0	0	0	0	0	0
Prince Albert	22	0	0	0	0	0	0	0
Swift Current	8	0	4	0	0	0	0	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	322	150	8	7	197	158	22	0

Source: CMHC (Starts and Completions Survey)

Table 3.2c: Completions by Submarket, by Dwelling Type and by Intended Market
Alberta
Second Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
[illegible]								
Calgary	357	260	0	0	993	864	0	87
Edmonton	135	108	0	4	757	544	0	41
[illegible]								
Grande Prairie	50	3	0	0	55	0	0	0
Lethbridge	20	0	0	0	8	0	0	0
Medicine Hat	4	19	6	4	33	48	0	0
Red Deer	0	16	7	3	0	0	0	0
[illegible]								
Bonneyville MD	0	0	0	0	0	0	0	0
Brooks	6	0	0	0	0	0	0	0
Camrose	12	0	4	8	0	0	0	0
Canmore	20	40	4	0	144	8	24	10
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	0	5	0	0	0	0	0	0
Foothills No 31 MD	0	0	0	0	0	0	0	0
High River T	0	0	0	0	0	0	0	0
Lacombe T	26	0	0	0	0	0	34	0
Lacombe County CM	0	0	0	0	0	0	0	0
Mackenzie No 23 MD	0	0	0	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	0	0	0	0
Red Deer County CM	0	0	0	0	0	0	0	0
Strathmore T	23	0	0	0	0	0	0	0
Sylvan Lake	0	0	0	0	0	0	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	12	0	4	0
Wood Buffalo	36	69	0	8	292	56	252	311
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	689	520	21	27	2,294	1,603	314	449

Source: CMHC (Starts and Completions Survey)

Table 3.3c: Completions by Submarket, by Dwelling Type and by Intended Market
Alberta
January - June 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Calgary	828	536	0	0	1,968	1,108	73	87
Edmonton	395	270	12	37	1,292	1,530	69	92
Grande Prairie	101	3	0	3	61	55	0	0
Lethbridge	25	8	0	0	8	0	0	0
Medicine Hat	33	37	6	12	156	48	0	54
Red Deer	0	28	16	16	0	0	0	0
Bonneyville MD	0	0	0	0	0	0	0	0
Brooks	9	0	0	0	0	0	0	0
Camrose	12	31	4	8	12	0	0	0
Canmore	28	40	4	0	144	41	24	10
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	0	19	0	0	0	65	0	0
Foothills No 31 MD	0	0	0	0	0	0	0	0
High River T	8	0	0	0	0	0	0	0
Lacombe T	32	0	4	0	0	0	34	0
Lacombe County CM	0	0	0	0	0	0	0	0
Mackenzie No 23 MD	0	0	0	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	3	0	0	0	0	0	0
Red Deer County CM	0	0	0	0	0	0	0	0
Strathmore T	23	0	0	0	0	0	0	0
Sylvan Lake	0	0	0	0	0	0	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	12	0	4	0
Wood Buffalo	51	77	18	8	292	251	252	367
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	1,545	1,052	68	84	3,945	3,181	456	610

Source: CMHC (Starts and Completions Survey)

Table 3.4a: Completions by Submarket and by Intended Market Manitoba Second Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
[illegible]								
Winnipeg	543	555	89	41	430	312	1,062	908
[illegible]								
Brandon	22	18	22	31	8	24	52	73
Hanover RM	24	15	0	0	4	0	28	15
Portage la Prairie	3	10	2	0	0	0	5	10
St. Andrews	17	10	0	0	0	0	17	10
Steinbach MD	54	0	1	0	0	0	55	0
Thompson	3	1	0	0	0	0	3	1
Total Manitoba (10,000+)	666	609	114	72	442	336	1,222	1,017

Table 3.5a: Completions by Submarket and by Intended Market Manitoba January - June 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
[illegible]								
Winnipeg	750	773	119	113	544	368	1,413	1,254
[illegible]								
Brandon	60	34	37	33	16	49	113	116
Hanover RM	55	34	0	0	8	0	63	34
Portage la Prairie	8	15	2	0	0	0	10	15
St. Andrews	30	28	0	0	0	0	30	28
Steinbach MD	65	0	1	0	12	0	78	0
Thompson	7	3	0	0	2	12	9	15
Total Manitoba (10,000+)	975	887	159	146	582	429	1,716	1,462

Source: CMHC (Starts and Completions Survey)

Table 3.4b: Completions by Submarket and by Intended Market Saskatchewan Second Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Regina	160	180	53	109	2	0	215	289
Saskatoon	287	257	85	159	20	4	392	420
Estevan	8	10	15	0	0	0	23	10
Lloydminster	22	43	30	0	0	0	52	43
Moose Jaw	15	7	1	0	0	0	16	7
North Battleford	27	9	0	0	0	0	27	9
Prince Albert	17	15	15	0	0	0	32	15
Swift Current	8	9	10	2	0	0	18	11
Yorkton	24	7	0	0	0	0	24	7
Total Saskatchewan (10,000+)	568	537	209	270	22	4	799	811

Table 3.5b: Completions by Submarket and by Intended Market Saskatchewan January - June 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Regina	350	291	114	133	2	3	466	427
Saskatoon	575	437	365	168	24	4	964	609
Estevan	14	16	15	4	0	0	29	20
Lloydminster	53	67	30	36	0	0	83	103
Moose Jaw	43	30	18	0	0	0	61	30
North Battleford	52	16	0	0	0	0	52	16
Prince Albert	44	26	22	0	0	0	66	26
Swift Current	22	13	10	4	4	0	36	17
Yorkton	52	11	0	0	0	0	52	11
Total Saskatchewan (10,000+)	1,205	907	574	345	30	7	1,809	1,259

Source: CMHC (Starts and Completions Survey)

Table 3.4c: Completions by Submarket and by Intended Market
Alberta
Second Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
[illegible]								
Calgary	1,945	2,784	1,354	1,183	0	87	3,299	4,054
Edmonton	2,105	2,049	956	703	10	45	3,071	2,797
[illegible]								
Grande Prairie	270	354	100	0	0	0	370	354
Lethbridge	203	245	30	0	0	0	233	245
Medicine Hat	167	120	40	87	8	4	215	211
Red Deer	150	218	0	12	7	3	157	233
[illegible]								
Bonnyville MD	25	0	0	0	0	0	25	0
Brooks	28	29	0	0	0	1	28	30
Camrose	49	38	12	1	4	8	65	47
Canmore	7	11	164	49	28	10	199	70
Clearwater County MD	16	0	0	0	0	0	16	0
Cold Lake	15	48	0	5	0	0	15	53
Foothills No 31 MD	73	0	0	0	0	0	73	0
High River T	13	0	0	0	0	0	13	0
Lacombe T	45	0	4	0	34	0	83	0
Lacombe County CM	13	0	0	0	0	0	13	0
Mackenzie No 23 MD	12	0	0	0	0	0	12	0
Mountain View County MD	9	0	0	0	0	0	9	0
Okotoks	66	144	2	2	0	0	68	146
Red Deer County CM	62	0	0	0	0	0	62	0
Strathmore T	44	0	23	0	0	0	67	0
Sylvan Lake	34	0	0	0	0	0	34	0
Wetaskiwin County No 10 CM	6	0	0	0	0	0	6	0
Wetaskiwin	5	32	12	0	4	0	21	32
Wood Buffalo	63	187	328	125	252	319	643	631
Yellowhead County MD	4	0	0	0	0	0	4	0
Total Alberta (10,000+)	5,463	6,295	3,025	2,250	347	477	8,835	9,022

Source: CMHC (Starts and Completions Survey)

Table 3.5c: Completions by Submarket and by Intended Market
Alberta
January - June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Calgary	4,555	4,956	2,790	1,733	73	87	7,418	6,776
Edmonton	3,993	4,082	1,845	1,918	92	131	5,930	6,131
Grande Prairie	528	590	159	57	0	3	687	650
Lethbridge	319	341	37	8	0	0	356	349
Medicine Hat	292	217	198	117	8	66	498	400
Red Deer	416	507	4	28	16	16	436	551
Bonnyville MD	61	0	0	0	0	0	61	0
Brooks	53	78	0	0	0	4	53	82
Camrose	105	79	24	34	4	8	133	121
Canmore	12	22	172	85	28	10	212	117
Clearwater County MD	32	0	0	0	0	0	32	0
Cold Lake	36	117	0	84	0	0	36	201
Foothills No 31 MD	235	0	0	0	0	0	235	0
High River T	140	0	8	0	0	0	148	0
Lacombe T	71	0	4	0	38	0	113	0
Lacombe County CM	46	0	0	0	0	0	46	0
Mackenzie No 23 MD	25	0	0	0	0	0	25	0
Mountain View County MD	75	0	0	0	0	0	75	0
Okotoks	178	298	2	13	0	0	180	311
Red Deer County CM	62	0	0	0	0	0	62	0
Strathmore T	192	0	23	0	0	0	215	0
Sylvan Lake	104	0	0	0	0	0	104	0
Wetaskiwin County No 10 CM	8	0	0	0	0	0	8	0
Wetaskiwin	11	39	14	4	4	0	29	43
Wood Buffalo	123	373	343	332	270	375	736	1,080
Yellowhead County MD	12	0	0	0	0	0	12	0
Total Alberta (10,000+)	11,738	11,772	5,623	4,496	537	700	17,898	16,968

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range in Manitoba
Second Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Total Urban Centres in Manitoba (50,000+)													
Q2 2008	4	0.8	21	4.4	56	11.7	141	29.5	256	53.6	478	306,372	333,973
Q2 2007	19	3.7	57	11.2	81	16.0	168	33.1	182	35.9	507	279,872	294,583
Year-to-date 2008	6	0.8	37	4.9	92	12.3	219	29.2	395	52.7	749	303,832	333,704
Year-to-date 2007	31	4.2	84	11.3	113	15.1	260	34.9	258	34.6	746	280,000	293,763

Table 4b: Absorbed Single-Detached Units by Price Range in Saskatchewan
Second Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Regina CMA													
Q2 2008	1	0.6	5	3.1	13	8.2	32	20.1	108	67.9	159	334,217	358,132
Q2 2007	2	1.1	9	4.7	40	21.1	72	37.9	67	35.3	190	285,000	291,625
Year-to-date 2008	4	1.2	13	3.8	37	10.8	75	21.9	213	62.3	342	325,942	339,822
Year-to-date 2007	2	0.7	21	6.9	68	22.4	108	35.6	104	34.3	303	280,000	287,477
Saskatoon CMA													
Q2 2008	2	0.7	9	3.2	21	7.5	56	20.0	192	68.6	280	340,285	350,891
Q2 2007	10	4.0	40	15.9	83	33.1	58	23.1	60	23.9	251	247,000	264,364
Year-to-date 2008	9	1.6	25	4.5	66	11.9	113	20.4	342	61.6	555	320,938	332,404
Year-to-date 2007	18	4.2	75	17.5	150	35.0	92	21.5	93	21.7	428	240,850	259,616
Total Urban Centres in Saskatchewan (50,000+)													
Q2 2008	3	0.7	14	3.2	34	7.7	88	20.0	300	68.3	439	336,900	353,514
Q2 2007	12	2.7	49	11.1	123	27.9	130	29.5	127	28.8	441	263,614	276,074
Year-to-date 2008	13	1.4	38	4.2	103	11.5	188	21.0	555	61.9	897	325,000	335,232
Year-to-date 2007	20	2.7	96	13.1	218	29.8	200	27.4	197	26.9	731	256,784	271,142

Source: CMHC (Market Absorption Survey)

Table 4c: Absorbed Single-Detached Units by Price Range in Alberta
Second Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Grande Prairie													
Q2 2008	6	2.7	12	5.3	47	20.8	49	21.7	112	49.6	226	349,381	354,813
Q2 2007	41	17.3	18	7.6	84	35.4	55	23.2	39	16.5	237	286,902	283,445
Year-to-date 2008	13	3.7	21	5.9	66	18.5	92	25.8	164	46.1	356	340,000	346,719
Year-to-date 2007	83	19.6	38	9.0	141	33.3	94	22.2	68	16.0	424	285,000	282,403
Lethbridge													
Q2 2008	6	3.2	34	18.3	64	34.4	30	16.1	52	28.0	186	287,550	312,814
Q2 2007	25	11.8	64	30.2	68	32.1	30	14.2	25	11.8	212	258,700	284,005
Year-to-date 2008	14	4.6	75	24.8	93	30.8	46	15.2	74	24.5	302	279,293	303,360
Year-to-date 2007	46	14.6	105	33.2	94	29.7	43	13.6	28	8.9	316	252,505	270,628
Medicine Hat													
Q2 2008	2	1.6	6	4.8	29	23.2	48	38.4	40	32.0	125	329,000	329,668
Q2 2007	3	2.7	34	30.4	36	32.1	16	14.3	23	20.5	112	271,000	292,032
Year-to-date 2008	3	1.5	14	7.0	44	21.9	78	38.8	62	30.8	201	327,000	328,511
Year-to-date 2007	9	4.4	64	31.4	65	31.9	32	15.7	34	16.7	204	266,000	283,434
Red Deer													
Q2 2008	0	0.0	4	3.0	30	22.2	42	31.1	59	43.7	135	340,236	358,414
Q2 2007	5	2.6	32	16.8	49	25.7	49	25.7	56	29.3	191	309,291	325,697
Year-to-date 2008	0	0.0	13	4.0	79	24.2	101	30.9	134	41.0	327	333,014	353,202
Year-to-date 2007	30	6.6	110	24.2	111	24.4	84	18.5	119	26.2	454	289,612	315,342
Calgary CMA													
Q2 2008	0	0.0	11	0.6	17	1.0	85	4.9	1,616	93.5	1,729	496,889	587,559
Q2 2007	0	0.0	44	1.7	213	8.2	489	18.9	1,838	71.1	2,584	400,741	452,938
Year-to-date 2008	1	0.0	14	0.4	24	0.6	202	5.3	3,587	93.7	3,828	483,799	574,321
Year-to-date 2007	1	0.0	201	4.3	570	12.3	933	20.2	2,916	63.1	4,621	381,000	436,973
Edmonton CMA													
Q2 2008	16	0.9	17	1.0	43	2.5	169	9.7	1,502	86.0	1,747	468,500	490,819
Q2 2007	24	1.3	69	3.7	181	9.8	311	16.8	1,263	68.3	1,848	397,566	430,975
Year-to-date 2008	37	1.1	42	1.3	95	2.8	322	9.6	2,854	85.2	3,350	462,250	488,275
Year-to-date 2007	78	2.1	218	5.9	591	16.1	684	18.6	2,106	57.3	3,677	373,200	403,088
Total Urban Centres in Alberta (50,000+)													
Q2 2008	30	0.7	84	2.0	230	5.5	423	10.2	3,381	81.5	4,148	460,000	506,604
Q2 2007	98	1.9	261	5.0	631	12.2	950	18.3	3,244	62.6	5,184	383,727	422,287
Year-to-date 2008	68	0.8	179	2.1	401	4.8	841	10.1	6,875	82.2	8,364	453,281	505,847
Year-to-date 2007	247	2.5	736	7.6	1,572	16.2	1,870	19.3	5,271	54.4	9,696	362,000	403,016

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Manitoba
Second Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	606	8.6	1,131	979	1,349	83.8	145,731	3.5	149,810
	February	844	-0.5	1,120	1,024	1,339	83.6	159,436	12.1	164,552
	March	1,203	10.7	1,177	1,587	1,502	78.4	155,993	7.6	160,463
	April	1,311	12.4	1,140	1,730	1,377	82.8	171,130	8.2	163,393
	May	1,751	8.6	1,208	1,949	1,355	89.2	180,470	16.0	173,432
	June	1,648	6.0	1,197	1,882	1,387	86.3	179,531	15.4	172,768
	July	1,366	9.5	1,185	1,454	1,293	91.6	167,774	12.7	168,693
	August	1,352	5.6	1,156	1,641	1,396	82.8	165,601	13.1	171,865
	September	1,136	2.4	1,180	1,474	1,378	85.6	166,681	13.4	172,178
	October	1,254	15.7	1,207	1,340	1,383	87.3	172,903	15.9	174,696
	November	933	7.0	1,185	861	1,350	87.8	173,318	16.2	183,148
	December	524	-12.5	1,042	416	1,228	84.9	169,377	8.0	174,325
2008	January	592	-2.3	1,147	924	1,359	84.4	169,668	16.4	176,703
	February	857	1.5	1,102	1,040	1,338	82.4	173,809	9.0	183,178
	March	1,063	-11.6	1,119	1,544	1,400	79.9	195,191	25.1	192,747
	April	1,418	8.2	1,188	1,871	1,490	79.7	203,224	18.8	192,751
	May	1,668	-4.7	1,176	2,169	1,490	78.9	203,671	12.9	195,822
	June	1,644	-0.2	1,164	2,237	1,514	76.9	200,505	11.7	192,506
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2007	4,710	8.7		5,561			177,542	13.6	
	Q2 2008	4,730	0.4		6,277			202,437	14.0	
	YTD 2007	7,363	7.9		9,151			169,327	11.8	
	YTD 2008	7,242	-1.6		9,785			195,307	15.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Saskatchewan
Second Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	567	24.6	882	807	1,040	84.8	135,545	7.8	140,347
	February	805	43.5	998	842	1,080	92.4	146,514	16.6	148,892
	March	1,107	49.8	1,025	1,273	1,156	88.7	151,468	19.0	154,490
	April	1,228	61.4	1,063	1,383	1,187	89.6	163,811	23.8	161,607
	May	1,524	41.8	1,066	1,708	1,242	85.8	172,993	24.9	165,526
	June	1,389	35.8	1,081	1,619	1,336	80.9	180,934	34.9	170,100
	July	1,209	37.7	1,028	1,484	1,281	80.2	182,920	37.0	175,146
	August	1,144	18.1	976	1,652	1,424	68.5	184,445	42.2	182,425
	September	863	3.1	958	1,363	1,335	71.8	186,145	42.8	185,876
	October	837	5.0	915	1,267	1,332	68.7	190,981	46.8	193,202
	November	822	30.3	1,028	918	1,239	83.0	193,521	48.3	202,627
	December	559	35.0	1,034	498	1,162	89.0	200,285	37.0	211,004
2008	January	780	37.6	1,204	1,013	1,330	90.5	202,507	49.4	209,465
	February	925	14.9	1,119	1,197	1,422	78.7	209,702	43.1	214,043
	March	1,041	-6.0	1,090	1,572	1,475	73.9	219,074	44.6	216,418
	April	1,206	-1.8	987	2,198	1,708	57.8	238,101	45.4	236,386
	May	1,099	-27.9	826	2,545	1,880	43.9	233,340	34.9	214,624
	June	978	-29.6	788	2,183	1,787	44.1	234,076	29.4	219,415
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2007	4,141	44.8		4,710			172,934	27.8	
	Q2 2008	3,283	-20.7		6,926			235,308	36.1	
	YTD 2007	6,620	43.5		7,632			162,929	23.5	
	YTD 2008	6,029	-8.9		10,708			224,333	37.7	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5c: MLS® Residential Activity for Alberta
Second Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	5,344	14.0	6,958	8,094	8,510	81.8	327,560	35.1	335,654
	February	6,602	11.3	7,039	7,800	8,676	81.1	343,515	34.1	341,335
	March	8,159	13.5	6,943	10,927	9,759	71.1	352,793	31.8	347,873
	April	7,803	8.6	6,496	11,213	10,075	64.5	359,640	29.8	352,861
	May	8,606	3.7	6,415	13,885	10,790	59.5	363,574	28.1	356,219
	June	7,327	-5.9	6,044	13,556	11,646	51.9	364,072	24.7	362,437
	July	5,938	-7.3	5,627	11,983	10,898	51.6	371,817	29.0	366,857
	August	5,494	-13.9	5,402	12,122	11,139	48.5	361,809	21.8	363,566
	September	4,371	-22.3	5,118	11,927	11,473	44.6	360,227	19.6	368,235
	October	4,544	-18.6	5,055	11,021	11,002	45.9	355,475	17.6	364,933
	November	4,193	-20.2	5,177	8,213	11,101	46.6	353,125	14.7	361,983
	December	3,049	-24.3	5,156	4,192	9,864	52.3	354,290	11.5	367,132
2008	January	4,021	-24.8	5,277	11,567	12,480	42.3	357,574	9.2	367,562
	February	4,601	-30.3	4,809	11,302	12,384	38.8	359,953	4.8	360,663
	March	5,360	-34.3	4,789	13,668	12,782	37.5	365,888	3.7	363,140
	April	5,996	-23.2	4,782	14,017	11,852	40.3	353,515	-1.7	354,059
	May	5,958	-30.8	4,723	13,931	11,304	41.8	360,284	-0.9	361,164
	June	6,030	-17.7	4,978	12,336	10,893	45.7	363,638	-0.1	362,009
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2007	23,736	2.0		38,654			362,434	27.4	
	Q2 2008	17,984	-24.2		40,284			359,152	-0.9	
	YTD 2007	43,841	6.7		65,475			353,540	29.7	
	YTD 2008	31,966	-27.1		76,821			360,198	1.9	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Level of Economic Indicators for Manitoba
Second Quarter 2008

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term							
2007	January - March	676	6.5	6.6	593.8	4.3	2,033	102.1	658	4,008,449	85.68
	April - June	701	6.8	7.0	597.2	4.5	2,259	96.1	668	4,261,584	92.45
	July - September	714	7.1	7.2	599.0	4.2	2,587	101.4	683	4,015,997	96.22
	October - December	729	7.3	7.5	599.1	4.2	2,300	98.9	687	3,897,017	102.18
2008	January - March	718	7.3	7.3	602.7	4.3	1,919	98.2	697	3,870,801	99.51
	April - June	696	6.7	6.9	608.8	4.1		90.1	699		99.34
	July - September										
	October - December										

Table 6.1a: Growth[1] of Economic Indicators for Manitoba
Second Quarter 2008

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates 1 Yr. Term	Mortgage Rates 5 Yr. Term							
2007	January - March	1.8	0.6	0.2	2.0	0.1	**	-4.8	4.3	13.7	-1.7
	April - June	1.7	0.5	0.2	1.5	1.0	142.4	-11.4	3.8	12.2	2.8
	July - September	3.5	0.6	0.4	1.7	-0.2	-474.4	-1.7	6.1	6.0	7.6
	October - December	7.8	0.9	0.9	1.8	0.0	**	-4.6	6.1	1.0	16.8
2008	January - March	6.3	0.8	0.7	1.5	0.0	-5.6	-3.8	5.8	-3.4	16.1
	April - June	-0.7	-0.1	-0.1	1.9	-0.4		-6.2	4.7		7.5
	July - September										
	October - December										

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM), Conference Board of Canada

Table 6b: Level of Economic Indicators for Saskatchewan
Second Quarter 2008

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2007	January - March	676	6.5	6.6	503.4	3.9	1,639	102.1	690	2,763,734	85.68
	April - June	701	6.8	7.0	497.9	4.4	3,741	96.1	689	2,679,760	92.45
	July - September	714	7.1	7.2	503.1	3.9	5,499	101.4	718	2,612,370	96.22
	October - December	729	7.3	7.5	504.7	4.0	2,704	98.9	736	2,626,252	102.18
2008	January - March	718	7.3	7.3	508.2	4.1	3,003	98.2	744	3,022,945	99.51
	April - June	696	6.7	6.9	509.6	4.0		90.1	748		99.34
	July - September										
	October - December										

Table 6.1b: Growth[1] of Economic Indicators for Saskatchewan
Second Quarter 2008

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates								
			1 Yr. Term	5 Yr. Term							
2007	January - March	1.8	0.6	0.2	4.2	-1.3	-185.8	-4.8	3.2	-0.5	-1.7
	April - June	1.7	0.5	0.2	1.4	-0.3	-1555.6	-11.4	3.3	-1.6	2.8
	July - September	3.5	0.6	0.4	1.1	-0.5	-1532.0	-1.7	5.8	1.5	7.6
	October - December	7.8	0.9	0.9	0.4	-0.1	78.6	-4.6	6.4	8.5	16.8
2008	January - March	6.3	0.8	0.7	1.0	0.2	83.2	-3.8	7.7	9.4	16.1
	April - June	-0.7	-0.1	-0.1	2.3	-0.4		-6.2	8.6		7.5
	July - September										
	October - December										

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM), Conference Board of Canada

Table 6c: Level of Economic Indicators for Alberta
Second Quarter 2008

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2007	January - March	676	6.5	6.6	1,939.3	3.6	14,039	102.1	658	16,458,289	85.68
	April - June	701	6.8	7.0	1,957.2	3.7	17,637	96.1	668	17,007,759	92.45
	July - September	714	7.1	7.2	1,973.8	3.6	6,044	101.4	683	16,978,812	96.22
	October - December	729	7.3	7.5	1,993.8	3.2	5,522	98.9	687	16,687,291	102.18
2008	January - March	718	7.3	7.3	2,004.5	3.4	9,116	98.2	697	15,977,123	99.51
	April - June	696	6.7	6.9	2,017.7	3.3		90.1	699		99.34
	July - September										
	October - December										

Table 6.1c: Growth[1] of Economic Indicators for Alberta
Second Quarter 2008

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates								
			1 Yr. Term	5 Yr. Term							
2007	January - March	1.8	0.6	0.2	5.2	0.1	-19.7	-4.8	4.3	1.1	-1.7
	April - June	1.7	0.5	0.2	4.6	0.2	7.7	-11.4	3.8	3.6	2.8
	July - September	3.5	0.6	0.4	4.7	0.1	-80.6	-1.7	6.1	-1.4	7.6
	October - December	7.8	0.9	0.9	4.4	-0.2	-66.5	-4.6	6.1	1.5	16.8
2008	January - March	6.3	0.8	0.7	3.4	-0.2	-35.1	-3.8	5.8	-2.9	16.1
	April - June	-0.7	-0.1	-0.1	3.1	-0.5		-6.2	4.7		7.5
	July - September										
	October - December										

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM), Conference Board of Canada

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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